

mayor and attested by the recorder of said city of Winona, and the corporate seal of said city shall be imprinted upon said bonds, and said coupon shall be signed by said recorder, and the principal of said bonds shall be made payable at such place as the city council shall determine.

SEC. 3. That it shall be the duty of the city council to levy taxes on the taxable property of said city to meet and pay the interest and principal of said bonds as the same shall be payable, according to the terms thereof.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved February 27, 1891.

CHAPTER 207.

[H. F. No. 95.]

AN ACT TO AUTHORIZE THE VILLAGE OF STEPHEN, IN THE COUNTY OF MARSHALL AND STATE OF MINNESOTA, TO CONSTRUCT AND MAINTAIN WATER WORKS AND TO ISSUE BONDS TO PAY FOR THE SAME.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That for the purpose of defraying the cost and expense of constructing water works for the village of Stephen, in the county of Marshall, state of Minnesota, and for the purpose of defraying the cost and expense of acquiring such property as may be necessary for such construction, and for the purpose of defraying the cost and expense of purchasing the necessary machinery and apparatus therefor, the village of Stephen is hereby authorized and empowered to issue its bonds, to be called "Village of Stephen Water Works Bonds," to an amount not exceeding ten thousand (\$10,000) dollars, in denominations of not less than one hundred (\$100) dollars nor more than one thousand (\$1,000) dollars, bearing interest at a rate not exceeding eight (8) per cent per annum, payable semi-annually. The principal of said bonds to mature and become payable in ten (10) years from the date thereof. The several installments of interest accruing upon such bonds shall be evidenced by coupons there-to attached, and such bonds and coupons shall be signed by the president of said village and attested by the recorder of said village. No such bonds shall be sold, or in any manner disposed of, by said village or said board of trustees at less than their par value; nor shall such bonds be issued until a majority of the legal voters of said village present and voting at the annual or special election of said village shall, in the manner hereinafter provided, authorize and determine that the same be issued.

SEC. 2. Whenever said board of trustees shall determine to issue any such bonds, it shall adopt and enter upon its records a resolution setting forth the purpose for which such bonds are to be issued, the number and denominations of such bonds to be so issued, the rate of interest thereon and how payable, and shall also determine the time when the question of the approval or rejection of such resolution and of the issuing of such bonds will be submitted to the legal voters of said village for their determination; and shall, if such question of the issuing such bonds is not submitted at the annual village election of said village, order a special election to be held within said village, upon a day to be designated in such resolution, for the purpose of submitting such question to such voters. And thereupon the village recorder of said village shall cause a copy of such resolution, together with a notice of the time and place of holding such election and the question to be submitted and voted upon at such election, to be posted up in at least three (3) public and conspicuous places in said village, at least ten (10) days prior to the day of holding such election.

SEC. 3. The voters at any such election voting in favor of the approval of such resolution and the issuing of such bonds, shall use printed or written, or partly printed and partly written, ballots, which shall read as follows, "For the approval of the resolution of board of trustees authorizing the issue and sale of the bonds of the village of Stephen in the sum of ten thousand (\$10,000) dollars, for the construction of water works in said village—Yes;" and those voting against the approval of such resolution and the issuing of such the bonds shall use printed or written, or partly printed and partly written, ballots, which shall read as follows: "For the approval of the resolution of the board of trustees authorizing the issue and sale of the bonds of the village of Stephen in the sum of ten thousand (\$10,000) dollars, for the construction of water works in said village—No." If a majority of the votes cast at any such election shall be in favor of the approval of such resolution and the issuing of such bonds, then the said board of trustees may issue such bonds in the amount and upon the terms and conditions in such resolution specified. If a majority of such votes shall be against such approval and issuing such bonds, the same, or another resolution authorizing the issue of the bonds for the purposes herein specified, may, at any time after the expiration of six (6) months, be again submitted to a vote of the legal voters of said village in the manner herein provided.

SEC. 4. The board of trustees of said village shall make provisions, by the levying of taxes, for the payment of such bonds and interest as they shall mature.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved February 16, 1891.